



Released: May 6, 2021
NR 21-31

BCSC settles with Burnaby man who engaged in unregistered activity

Vancouver – A Burnaby resident who committed unregistered trading and advising must pay \$40,000 to the British Columbia Securities Commission (BCSC).

In 2016, Shijun “Clark” Zhu entered into investment agreements with five investors, receiving discretionary authority over trading accounts with assets totaling \$532,854.

Despite not being registered to do so, he frequently traded contracts or instruments based on currency for them, earning \$38,639 in commissions. By 2018, Zhu’s trading caused or contributed to the depletion of the funds in the investors’ trading accounts.

Zhu admitted that he violated prohibitions in B.C.’s *Securities Act* by trading securities and advising investors without being registered.

As part of his settlement agreement with the BCSC, Zhu is prohibited for 10 years from:

- trading in or purchasing securities or exchange contracts (with some limited exceptions)
- becoming or acting as a registrant or promoter
- advising or acting in a management or consultative capacity in connection with activities in the securities market and
- engaging in promotional activities

The BCSC had issued a [Notice of Hearing](#) against Zhu in July 2020.

About the British Columbia Securities Commission (www.bcsc.bc.ca)

The British Columbia Securities Commission is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the *Securities Act*. Our mission is to protect and promote the public interest by fostering:

- A securities market that is fair and warrants public confidence
- A dynamic and competitive securities industry that provides investment opportunities and access to capital

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